

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Detroit – Joy Rd to Dearborn Heights / Greenfield Rd to City Limits

### Wayne County

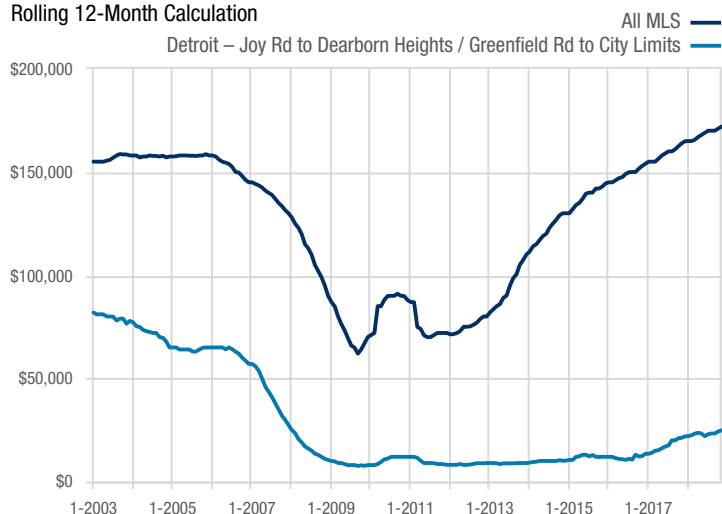
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	80	118	+ 47.5%	896	1,155	+ 28.9%
Pending Sales	44	48	+ 9.1%	459	591	+ 28.8%
Closed Sales	41	49	+ 19.5%	451	574	+ 27.3%
Days on Market Until Sale	34	64	+ 88.2%	50	49	- 2.0%
Median Sales Price*	\$20,000	\$30,000	+ 50.0%	\$22,000	\$25,000	+ 13.6%
Average Sales Price*	\$37,807	\$41,742	+ 10.4%	\$32,439	\$36,766	+ 13.3%
Percent of List Price Received*	94.4%	91.1%	- 3.5%	95.7%	91.3%	- 4.6%
Inventory of Homes for Sale	280	290	+ 3.6%	—	—	—
Months Supply of Inventory	6.9	5.5	- 20.3%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	1	0	- 100.0%	2	9	+ 350.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	1	49	+ 4,800.0%
Median Sales Price*	—	—	—	\$12,000	\$32,500	+ 170.8%
Average Sales Price*	—	—	—	\$12,000	\$32,500	+ 170.8%
Percent of List Price Received*	—	—	—	80.0%	95.6%	+ 19.5%
Inventory of Homes for Sale	1	6	+ 500.0%	—	—	—
Months Supply of Inventory	1.0	6.0	+ 500.0%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

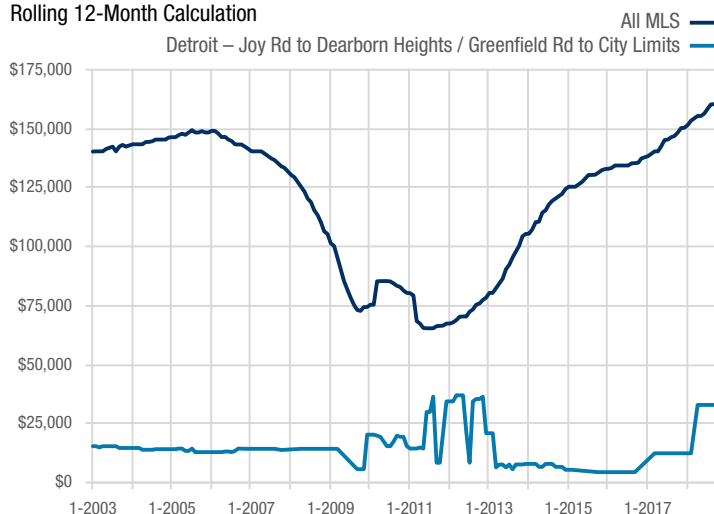
### Median Sales Price - Residential

Rolling 12-Month Calculation



### Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.